



# D.C. ECONOMIC INDICATORS

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## HIGHLIGHTS

### Jobs in D.C.

June 2001: Up 3,700 (0.6%) from 1 yr. ago

### Resident Employment

June 2001: Up 400 (0.8%) from 1 yr. ago

### Labor Force

June 2001: Up 900 (0.3%) from 1 yr. ago

### Unemployment Rate (seasonally adjusted)

July 2001: 6.2%, Up from 5.7% 1 yr. ago  
*Down from 6.4% last month*

### Tax Revenue

FY 2001 (July): Up 5.4% from FY 2000,  
*excluding one-time transactions*

### Personal Income

1<sup>st</sup> Q 2001: 5.7% growth over last year

### Housing Sales (single family homes)

2<sup>nd</sup> Q 2001: 2.6% increase over past year  
*Average price up 18.9% from last year*

### Commercial Office Space

2<sup>nd</sup> Q 2001: Leased space up 2.5 million  
square feet (net) in last 12 months  
*3.5% vacancy rate*

**Note:** All data subject to revision.

† Indicates data have been revised by stated source since previous edition of D.C. Economic Indicators.

Past editions available at <http://cfo.dc.gov>

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SELECTED INDICATORS – U.S. AND D.C.			
	Source	Time Period	
U.S. GDP	BEA	% change for year ending	
		2 <sup>nd</sup> Q 2001	1 <sup>st</sup> Q 2001
Nominal		3.6	4.9
Real		1.3	2.5
Personal Income (nominal)	BEA	% change for year ending	
		1 <sup>st</sup> Q 2001	4 <sup>th</sup> Q 2000
Total			
U.S.		6.1	6.4
D.C.		5.7	6.4
Earnings portion only			
U.S.		6.8	6.9 <sup>†</sup>
Earned in D.C.		7.2	8.1
Earned by D.C. residents		7.2	7.9
CPI	BLS	% change for year ending	
		July 2001	May 2001
U.S.		2.7	3.6
D.C. metro area		2.2	3.2
Unemployment (seasonally adj.)	DOES/BLS	% for month	
		July 2001	June 2001
U.S.		4.5	4.5
D.C.		6.2	6.4 <sup>†</sup>
Interest Rates	Federal Reserve	Average % per month	
		July 2001	June 2001
1-yr. Treasury		3.6	3.6
Conventional home mortgage		7.1	7.2

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: JUNE 2001 ('000)				
	D.C.		Metro area	
	Level	1 yr. ch.	Level	1 yr. ch.
Employed residents	265.1	0.4	2,756.0	109.4
Labor force	282.4	0.9	2,835.7	116.2
Total wage and sal.	656.6	3.7	2,868.8	85.5
Federal gov.	184.6	-2.1	340.0	0.4
Local gov.	40.1	1.1	276.2	11.2
Services	307.2	4.5	1,185.0	46.9
Trade	49.8	-0.7	505.0	5.8
Other private	74.9	0.9	562.6	21.2
Unemployed	17.3	0.5	79.7	6.8
New unemployment insurance claims*	1.5	-0.3		
* State program only.				
Source: D.C. Department of Employment Services and U.S. Bureau of Labor Statistics; preliminary				

D.C. COMMERCIAL OFFICE SPACE		
Vacancy rate (%)	2 <sup>nd</sup> Q 2001	1 <sup>st</sup> Q 2001
Excluding sublet space	3.5	3.7
Including sublet space	4.9	4.9
Amount of space (msf.)	2 <sup>nd</sup> Q 2001	1 yr. ch.
Inventory	103.8	2.4
Under construction or renovation	6.0	0.8
Net absorption last 12 mo.	2.5	-0.6
Source: Delta Associates msf.= million square feet		

WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: JUNE 2001			
Sector	Level ('000)	1 yr. ch.	
		Amt. ('000)	%
Manufacturing	11.5	0.1	0.9
Construction	11.4	0.4	3.6
Transportation	6.7	0.1	1.5
Comm. & utilities	12.8	-0.2	-1.5
Wholesale trade	5.0	-0.5	-9.1
Restaurants	27.4	0.2	0.7
Other retail	17.4	-0.4	-2.2
Finance, insurance, and real estate	32.3	0.4	1.2
Hotels	15.7	0.7	4.8
Personal services	3.2	0.0	0.0
Business services	52.9	-0.7	-1.3
Health	39.0	1.2	3.2
Legal services	35.7	1.6	4.7
Education	30.8	-0.1	-0.3
Social services	20.3	0.8	4.1
Member organizations	38.3	0.3	0.8
Management & engineering	46.2	0.5	1.1
Other services	25.1	0.2	0.8
<b>TOTAL</b>	<b>431.8</b>	<b>4.6</b>	<b>1.1</b>
Source: D.C. Department of Employment Services; preliminary. Detail may not add due to rounding.			

D.C. POPULATION and 2000 CENSUS INFORMATION ('000)			
Category	2000	1990	change from 1990
Population	572.1	606.9	-34.8
Age groups			
Under 15	97.9	98.7	-0.7
15-24	89.7	101.0	-11.3
25-44	189.4	216.5	-27.0
45-64	125.1	112.9	12.2
65 and up	69.9	77.8	-7.9
Households	248.3	249.6	-1.3
By type			
Living alone	108.7	103.6	5.1
With children			
Married	20.7	26.2	-5.4
Other	28.4	36.1	-7.8
No children			
Married	35.9	36.9	-1.1
Other	54.6	46.8	7.8
Housing units	274.8	278.5	-3.6
Owner occup.	101.2	97.1	4.1
Renter	147.1	152.5	-5.4
Vacant	26.5	28.9	-2.3
Note: Estimates as of April 1 of each year. Detail may not add due to rounding. Source: U.S. Bureau of the Census			

D.C. HOUSING			
	Source	Time Period	
Housing sales	MRIS	4 Qs ending 2 <sup>nd</sup> Q 2001	% ch. from previous year
Completed contracts			
Single family			
Condo/Co-ops			
Prices (\$000)			
Single family			
Median*			
Average**			
Condo/Co-ops			
Median*			
Average**			
Housing permits issued	Census Bureau	4 Qs ending 2 <sup>nd</sup> Q 2001	1 yr. ch.
Total housing units			
Single family			
Multifamily (units)			
Class A market rate rental***	Delta	2 <sup>nd</sup> Q 2001	1 yr. ch.
Units under construction****			
* Median for June			
** 2 <sup>nd</sup> quarter average			
*** Investment grade units, as defined by Delta.			
**** Estimated completion within 36 months.			

YEAR-TO-DATE D.C. GENERAL REVENUE COLLECTIONS THROUGH JULY: FY 2001 AND FY 2000*		
	% year-to-date change	
	FY 2001 (Oct 2000 to July 2001)	FY 2000 (Oct 1999 to July 2000)
Property taxes	4.3	2.6
General sales*	9.0	5.8
Individual income	2.9	15.4
Business income	-8.3**	22.3
Utilities	10.9	14.6
Deed transfer	29.5	-10.1
All other taxes	17.7	-3.8
Total tax collections	5.4***	9.3
Addendum: Individual withholding for D.C. residents	4.5	12.9
Addendum: Sales taxes on hotels/rest. allocated to Convention Center	8.1	7.5
* Includes sales taxes allocated to the Convention Ctr.		
** Excludes extraordinary, one-time transactions.		
*** Excludes extraordinary, one-time transactions; including all transactions, the growth rate is 9.2%.		
Note: FY 2001 reflects reductions in effective tax rates due to the Tax Parity and the Earned Income Tax Credit legislation.		
Source: D.C. Office of Tax and Revenue		